

Eagle Capital Select Equity ETF

Schedule of Investments

September 30, 2025 (Unaudited)

	Shares	Value
Common Stocks – 95.6%		
Communication Services – 12.9%		
Alphabet, Inc., Class A	639,229	\$ 155,396,570
Comcast Corp., Class A	3,844,307	120,788,126
Liberty Broadband Corp., Class C*	695,942	44,220,155
Meta Platforms, Inc., Class A	134,829	99,015,721
		<u>419,420,572</u>
Consumer Discretionary – 12.1%		
Amazon.com, Inc.*	1,053,127	231,235,095
Hilton Worldwide Holdings, Inc.	164,563	42,694,225
Lennar Corp., Class A	820,072	103,361,875
PulteGroup, Inc.	125,144	16,535,277
		<u>393,826,472</u>
Consumer Staples – 2.2%		
Estee Lauder Cos., Inc. (The), Class A	797,254	70,254,022
Energy – 7.7%		
ConocoPhillips	1,791,101	169,420,244
Shell PLC, ADR	1,152,501	82,438,396
		<u>251,858,640</u>
Financials – 11.4%		
Aon PLC, Class A	208,597	74,381,518
Capital One Financial Corp.	612,887	130,287,519
London Stock Exchange Group PLC, ADR, (United Kingdom)	5,785,717	167,496,507
		<u>372,165,544</u>
Health Care – 15.1%		
Bayer AG, ADR, (Germany)	8,564,475	70,999,498
Danaher Corp.	550,510	109,144,112
Elevance Health, Inc.	141,440	45,702,093
Humana, Inc.	350,538	91,199,471
UnitedHealth Group, Inc.	501,119	173,036,391
		<u>490,081,565</u>
Industrials – 7.4%		
AerCap Holdings NV, (Ireland)	1,113,534	134,737,614
Safran SA, ADR, (France)	73,774	6,514,982
Woodward, Inc.	399,723	101,013,999
		<u>242,266,595</u>
Information Technology – 24.8%		
ASML Holding NV, (Netherlands)	170,539	165,097,101
Intuit, Inc.	46,812	31,968,383
Microsoft Corp.	350,717	181,653,870
PTC, Inc.*	227,674	46,222,375
SAP SE, ADR, (Germany)	289,856	77,452,422
Taiwan Semiconductor Manufacturing Co. Ltd., ADR, (Taiwan)	491,739	137,337,785
Workday, Inc., Class A*	693,600	166,970,328
		<u>806,702,264</u>

Eagle Capital Select Equity ETF

Schedule of Investments (Continued)

September 30, 2025 (Unaudited)

	Shares	Value
Common Stocks (continued)		
Materials – 2.0%		
Alcoa Corp.	1,477,172	\$ 48,584,187
Vulcan Materials Co.	55,838	17,176,886
		<u>65,761,073</u>
Total Common Stocks (Cost \$2,518,259,145)		<u>3,112,336,747</u>
Money Market Funds – 2.8%		
BlackRock Liquidity Funds Treasury Trust Fund Portfolio, Institutional Class, 4.00%(a) (Cost \$92,673,331)	92,673,331	<u>92,673,331</u>
Total Investments – 98.4% (Cost \$2,610,932,476).		\$ 3,205,010,078
Other Assets in Excess of Liabilities – 1.6%.		53,132,563
Net Assets – 100.0%		<u>\$ 3,258,142,641</u>

* Non Income Producing

(a) Rate shown reflects the 7-day yield as of September 30, 2025.

ADR : American Depositary Receipt

PLC : Public Limited Company

Summary of Investment Type

Sector	% of Net Assets
Information Technology	24.8%
Health Care	15.1%
Communication Services	12.9%
Consumer Discretionary	12.1%
Financials	11.4%
Energy	7.7%
Industrials	7.4%
Consumer Staples	2.2%
Materials	2.0%
Money Market Funds	2.8%
Total Investments	98.4%
Other Assets in Excess of Liabilities	1.6%
Net Assets	100.0%